



Key economic indicators

Overview of key economic statistics.

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All data is seasonally adjusted data unless stated otherwise.

Trend series suspended as at March 2019 due to the impacts of COVID-19.

National Accounts

Indicator	Period	Unit	Value	Change previous period	Change period last year
Gross domestic product GDP, Chain volume measures - seasonally adjusted	Dec Qtr 2023	\$m	609,750	0.2%	1.5%
Gross domestic product GDP, Chain volume measures - annual (a)	2022-23	\$m	2,406,521	3.1%	na

International Accounts

Indicator	Period	Unit	Value	Change previous	Change same
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				period	last period	year
<u>Balance on Goods - seasonally adjusted</u>	March 2024	\$m	5,024	na	na	
<u>Total Goods Credits - seasonally adjusted</u>	March 2024	\$m	44,911	0.1%	-11.4%	
<u>Total Goods Debits - seasonally adjusted</u>	March 2024	\$m	-39,887	4.2%	12.3%	
<u>Balance on Current Account - seasonally adjusted</u>	Dec Qtr 2023	\$m	11,800	na	na	
<u>Net International Investment Position (IIP) - original</u>	Dec Qtr 2023	\$m	836,635	3.1%	-11.4%	
<u>Net Foreign Debt - original</u>	Dec Qtr 2023	\$m	1,206,260	3.3%	1.7%	
<u>Goods and Services credits, Chain volume measures - seasonally adjusted</u>	Dec Qtr 2023	\$m	163,946	-0.3%	4.2%	
<u>Goods and Services debits, Chain volume measures - seasonally adjusted</u>	Dec Qtr 2023	\$m	-126,137	-3.4%	3.5%	

Consumption and investment

Indicator	Period	Unit	Value	Change previous period	Change same period last year
<u>Retail turnover at current prices - seasonally adjusted</u>	March 2024	\$m	35663.3	-0.4%	0.8%
<u>Actual New Capital Expenditure in volume terms - seasonally adjusted</u>	Dec qtr	\$m	\$40,061 million	0.8%	7.9%
<u>Inventories held by Private Businesses, in volume terms - seasonally adjusted</u>	Dec qtr 2023	\$m	205,650	-1.7%	-0.6%
<u>Total new motor vehicle sales</u>	Dec 2017	no.	99,756	0.2%	2.8%

Production

Indicator	Period	Unit	Value	Change previous period	Change same period last year
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Indicator	Period	Unit	Value	Change previous period	Change same period last year
<u>Income from sales of goods and services by Manufacturers in volume terms - seasonally adjusted</u>	Dec qtr 2023	\$m	101,804	0.6%	1.5%
<u>Dwelling unit approvals - seasonally adjusted</u>	March 2024	no.	12,947	1.9%	-2.2%
<u>Building approvals - seasonally adjusted</u>	March 2024	\$m	12,708.7	15.9%	2.5%
<u>Total dwelling units commenced - seasonally adjusted</u>	Dec qtr 2023	no.	38,397	1.3%	-6.4%
<u>Building work done - chain volume measures - seasonally adjusted</u>	Dec qtr 2023	\$m	34,296.9	-1.1%	3.6%
<u>Engineering construction work done - chain volume measures - seasonally adjusted</u>	Dec qtr 2023	\$m	31,143.5	2.7%	15.0%

Prices

Indicator	Period	Unit	Value	Change previous period	Change same period last year
<u>Consumer price index (2011-12 = 100.0) - original</u>	Mar 2024 Qtr	Index no.	137.4	1.0%	3.6%
<u>Producer Price Indexes, Final Demand (2011-12 = 100.0) - original</u>	Mar Qtr 2024	Index no.	129.4	0.9	4.3
<u>Import price index (2011-12 = 100.0) - original</u>	Mar Qtr 2024	Index no.	131.7	-1.8%	-0.7%
<u>Export price index (2011-12 = 100.0) - original</u>	Mar Qtr 2024	Index no.	169.5	-2.1%	-8.3%
<u>Wage Price Index (2008-2009 = 100.0) - original</u>	Mar Qtr 2024	Index no.	150.2	0.6%	4.1%

Labour force and demography

Indicator	Period	Unit	Value	Change previous period	Change same period last year
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Indicator	Period	Unit	Value	Change previous period	Change same period last year
Employed persons - seasonally adjusted	April 2024	'000	14,300.0	38.5	394.3
Participation rate - seasonally adjusted	April 2024	%	66.7	0.1 pts	0.2 pts
Unemployment rate - seasonally adjusted	April 2024	%	4.1	0.2 pts	0.4 pts
Employment to Population ratio - seasonally adjusted	April 2024	%	64.0	0.0 pts	0.0 pts
Job Vacancies - seasonally adjusted	February 2024	'000	363.8	-6.1%	-17.7%
Estimated resident population - (preliminary)	Sep qtr 2023	'000	26,821.6	0.65	2.5
Short-term overseas visitor arrivals - original (b)	March 2024	no.	761,050	-96,000	147,710

Incomes

Indicator	Period	Unit	Value	Change previous period	Change same period last year
Company gross operating profits (in current price terms) - seasonally adjusted	Dec qtr 2023	\$m	140,963	7.4%	-5.4%
Average weekly ordinary time earnings, full-time adults	November 2023	\$	1888.80	np	4.5%

Lending Indicators

Indicator	Period	Unit	Value	Change previous period	Change same period last year
New housing loan commitments - seasonally adjusted	March 2024	\$b	27.64	3.1%	17.9%
New housing loan commitments to Owner Occupiers - seasonally adjusted	March 2024	\$b	17.48	2.8%	11.4%
New housing loan commitments to Investors - seasonally adjusted	March 2024	\$b	10.17	3.8%	31.1%

Indicator	Period	Unit	Value	Change previous period	Change same period last year
<u>New personal loan commitments for fixed term loans - seasonally adjusted</u>	March 2024	\$b	2.55	3.9%	20.1%
<u>New business loan commitments for construction - seasonally adjusted</u>	March 2024	\$b	1.92	-41.9%	-19.0%
<u>New business loan commitments for the purchase of property - seasonally adjusted</u>	March 2024	\$b	5.84	-3.0%	16.9%

NA - not available

NP - not published

.. not applicable or not available

(a) Annualised estimate from the latest available quarterly publication.

(b) Trend series estimates suspended as at February 2020 due to the impacts of COVID-19. Original series now provided.